Previous references.

G.7.280-04. Sl.43, 49, 51-53. B. Jan. '07
G7 350-07. (1-3) B. January 1910.
G7 491-11 - (1-3) August 1912.

1914-15

(Gen. Fin.)

File No. 28-14

Serial Nos. 1 & 2

Later references.

G.F.R. 816-16 Sl 1, B. Sept '16
G. Fin. 814-16 Sl 2, B. March 17

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 1 & 2

(P. 8/E)

Part B. for September 1914.

SUBJECT.

Sales & purchase relating to the Bowringpet-Kolar Railway Debentures.

From the Comptroller.
No 1404 dy 20.8.1914:
Forwards a draft notification for approval of Govt and publication in the Gazette creating facilities for the Sale and purchase of the Mysore Railway Debentures.

Notification No. H.1118/97.28-14-2. dy 7.9.1914.

G. R. S. **58**

Bowringpet
22/10/14.

G.R.S. 11] 1914-15

GENERAL AND REVENUE SECRETARIAT.

(G.7)

NOTES.

File No. 28-14

FILE HEADING.

Re Bowringpet – Kolar Railway Debentures

From The Comptroller

No. 1434 / B.M. 207. Dated 20-8-1914. Received 25-8-1914

Diary No. 786.	Enclos.	Spare Copies.	Serial No. 1.

BRIEF ABSTRACT OF LETTER.

Forwards a draft notification for approval of post and publication in the Gazette creating facilities for the Sale & purchase of the Mysore Railway Debentures

NOTES AND ORDERS.

Draft Notification submitted for orders with the previous references –

U.31 SN 26/8/14 – 7L 5c 4/

Draft notification may be approved

27-8-14

145

NOTES—First Sheet.

Placed duly tick up with the draft for official flags ✗ 4-9-14

(a formated copy of the G.O. of August 1912 should be placed on the file.)

Dewan

Recd in with a corrected copy approved 5-9-14.

GPB—35,000—15.6.12

It is requested that in future communications on the subject, the No. and date of this letter, and the distinguishing letters below the number as given opposite, may be quoted and addressed to the Comptroller, Mysore Government.

No. 1434 B+2.207 Enclosure one draft press and fair copy

OFFICE OF THE COMPTROLLER, MYSORE GOVERNMENT,

Dated Bangalore, the 20th August *1914.*

FROM

Diwan Bahadur,
J. S. CHAKRAVARTI, ESQ., M.A.,
F.R.A.S., etc.,
Comptroller to the Government of
His Highness the Maharaja of Mysore.

DIARY NO. 786

10/4/15
SECTION G.Z.
FILE NO. 28-14
SERIAL NO. 1.

To

..... Esq.

The *Secretary to the Government of Mysore,*
Financial Department.

SIR,

Adverting to Notification No.Fl.924/G.F.491-11-3 dated 20th August 1912 notifying for the information of the public, the facilities afforded for purchase and sale of the Mysore State Loan promissory notes of 1906-07 by Government Order No.Fl.878-923/G.F.491-11-2 dated 20th August 1912, I have the honor to state that since the introduction of the scheme, there have been some transactions in these promissory notes effected through the State Huzur Treasury, which indicate that the facilities granted by Government are appreciated by the general public

2. It seems to me that such facilities are also required in case of the recently issued Bowringpet-Kolar Railway Debentures if these and similar other debentures which may arise are to be popularised. There is at present no market for them, and if one is created, the District Boards will be better able to raise loans with facility. In these circumstances I think that the facilities for purchase and sale of securities afforded in the Government Order of the 20th August 1912 may be extended with advantage to these Debentures. I therefore forward herewith a draft Notification for the approval of Government and publication in the Mysore Gazette at a very early date.

and fair copy

3. The Bank of Mysore may also do something in this direction

but

Rec.—Gl. 17]

.....Department.

1914.

FROM

J. S. CHAKRAVARTI, ESQ., M.A.,
F.R.A.S., etc.,
Comptroller to the Govt. of
H. H. the Maharaja of Mysore.

To

.....ESQ.,

Secretary to the Govt. of Mysore,
Jud & Rev .....*Dept.*

Dated

Despatched 21. 8-14

Received

No. 1434/27 CV

Subject matter.

Forwards a draft Notification for publishing Proceedings

but there is obvious advantage in having as many centres as possible.

I have the honor to be,

Sir,

Your most obedient servant,

J Chakravarti

Comptroller.

S.A.M.

Gl. 9]

File order.

COMPTROLLER'S OFFICE,
CIVIL BRANCH.
SECTION ( )

Case No. 3
Serial No.
No. 2 Enclosures.

Sectional Diary No. of letter replied to.....

Date of issue.....

Date on which a reminder, if necessary, may issue or repeated.

.....

.....

No. and date of reminders, if issued.....

1.....

2.....

3.....

Subject.

Notification

To

~~The~~ Government are pleased to notify for the information of the public that the facilities now afforded to effect purchases and sales of securities appertaining to the Mysore State Loan of 1906-07 are extended to the B. N. Ry Debentures, extending purchases

and Sellers of the B. K. Rly Debentures may hereafter apply to the Asst Comptr in Charge of the Sale Treasury Bangalore.

3. The same conditions and procedure as are applicable to the transactions relating to Govt Securities, laid down in G.O no H 878-923 & F 491-11-2 Dy 20.8.12. reproduced below, will in their entirety apply also to the Sale and purchase transactions of the B. K Rly Debentures.

4. Dy Comrs are requested to arrange for English and Kannada Copies of this notification being posted in all District and Taluk treasuries.

Copied by

Examined by

GPB—8,000—6-11-12

Here enter G.O. no H 878 B 90-8.1912.
& F 491-11-2

V 5/9 No FB 1118 97-28-14-2 dt 7th Sept 14 4

N O T I F I C A T I O N.

In 138 Translation

Government are pleased to notify for the information of the public that the facilities now afforded to effect purchases and sales of securities appertaining to the Mysore State Loan of 1906-07 are extended to the Bowringpet-Kolar Railway Debentures.

2. Intending purchasers and sellers of the Bowringpet-Kolar Railway Debentures may hereafter apply to the Assistant Comptroller in charge of the State Huzur Treasury, Bangalore.

3. The same conditions and procedure as are applicable to the transactions relating to Government Securities, laid down in Government Order No.Fl.878-923/G.F.491-11-2 dated 20th August 1912, reproduced below, will in their entirety apply also to the sale and purchase transactions of the Bowringpet-Kolar Railway Debentures.

4. Deputy Commissioners are requested to arrange for English and Kanarese copies of this Notification being posted in all District and Taluk Treasuries.

S-g. K, Financial Secretary.

vide flag Y. Here enter G.O. No. Fl.878/G.F.491-11-2 dated 20th August 1912.

S.A.M.)

SW 26/9/14

To the Compiler, Mysore Gazette for publication in the two ensuing issues of the Gazette and fifty copies supplied to the F.S.

FINANCIAL.

No. Fl. 1118—*G. F.* 28-14-2, *dated 7th September* 1914.

Government are pleased to notify for the information of the public that the facilities now afforded to effect purchases and sales of securities appertaining to the Mysore State Loan of 1906-07 are extended to the Bowringpet-Kolar Railway Debentures.

2. Intending purchasers and sellers of the Bowringpet-Kolar Railway Debentures may hereafter apply to the Assistant Comptroller in charge of the State Huzur Treasury, Bangalore.

3. The same conditions and procedure as are applicable to the transactions relating to Government Securities, laid down in Government Order No. Fl. 878-923—G. F. 491-11-2, dated 20th August 1912, reproduced below, will in their entirety apply also to the sale and purchase transactions of the Bowringpet-Kolar Railway Debentures.

4. Deputy Commissioners are requested to arrange for English and Kanarese copies of this Notification being posted in all District and Taluk Treasuries.

By Order,
J. S. CHAKRAVARTI,
Financial Secretary.

Proceedings of the Government of His Highness the Maharaja of Mysore.

NO. FL. 878-923—G. F. 491-11-2, DATED BANGALORE, 20TH AUGUST 1912.

ORDER.—As there is reason to believe that sufficient facilities do not exist for bringing together persons wishing to sell and those wishing to purchase the securities appertaining to the State Loan of 1906-07, the Government are pleased to direct that the Comptroller should arrange to keep in the State Huzur Treasury a register in which should be noted all particulars including value, rate, etc., relating to the intended purchase or sale of the Mysore State Securities by any member of the public. Any one willing to purchase or sell such securities should communicate his desire to the Comptroller in the State Huzur Treasury Department with all necessary particulars where on the necessary entries in the register aforesaid should be made. When the Comptroller finds from the entries in the register that he can accommodate an intending buyer and an intending seller, he will ask the buyer if he is willing to purchase the securities required at the rate fixed by the seller. The name and address of the seller and a brief account of his title to the paper obtained from him will also be furnished to the buyer. If he agrees and pays into the nearest treasury an amount sufficient to cover cost, interest accrued and commission, the seller will be requested to effect a suitable endorsement on the security and transmit it to the State Huzur Treasury. The security will then be transmitted to the buyer through the local treasury and the buyer will take delivery of it after examining the paper and scrutinizing the endorsements so as to be satisfied about the title. The money will afterwards be made payable to the seller from any treasury in the State according to his convenience.

2. If in any case the buyer does not take delivery of the paper, the purchase money will be refunded to him but the commission will be forfeited. The security will, in that case, be returned to the owner and the paper will be renewed, if required by him without any fee. As the Comptroller's Office will always have full information about papers and loss of which by theft, etc., will have been notified, there will be no chance of such papers passing through the State Huzur Treasury and cases of intending buyers not taking delivery of the papers must be very rare.

3. The accrued interest from the beginning of the half year up to the date of deposit of money by the buyer will be added to the buyer to the value of the security. He will, therefore, get interest on his money from the next day. The seller will have to lose interest for a few days till the sale money is actually paid to him from the treasury named by him. Against this, however, there will be the free transfer of money from one place to another.

4. A commission of $\frac{1}{4}$ per cent will be charged to the seller by the Comptroller and a similar commission to the buyer, both calculated on the face value of the security. The commission will be paid by the buyer along with the purchase money and the commission payable by the seller will be deducted by the Comptroller before the sale money is paid to the seller.

5. The rates of discount or premium at which transactions will be effected will depend on the rates at which buyers and sellers will come to agreement. Naturally sellers who offer to sell at the lowest rate will be able to sell first and similarly buyers who want to buy at the highest rate will get through their transactions most expeditiously.

J. S. CHAKRAVARTI,
Financial Secretary.

To—The Comptroller to the Government of His Highness the Maharaja.
Other Heads of Departments.